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**RESOLUTION NO. OB-2016-2**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR  
AGENCY TO THE ALBANY COMMUNITY REINVESTMENT AGENCY  
APPROVING THE DISSOLUTION OF THE SUCCESSOR AGENCY  
EFFECTIVE ON DECEMBER 31, 2016**

**WHEREAS**, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, and SB 107 enacted in December 2015 (collectively referred to as the "Redevelopment Dissolution Law"), the Albany Community Reinvestment Agency ("Former RDA") was dissolved effective on February 1, 2012; and

**WHEREAS**, the City of Albany has elected to serve as the Successor Agency to the Former RDA ("Successor Agency") for purposes of winding down the affairs of the Former RDA, pursuant to the direction of the appointed local Oversight Board and the State of California Department of Finance ("DOF"); and

**WHEREAS**, pursuant to the Redevelopment Dissolution Law (Health and Safety Code Section 34173(g)), the Successor Agency is a separate public entity from the City of Albany ("City"); and

**WHEREAS**, on October 14, 2015, the Successor Agency and the DOF entered into a Settlement Agreement resolving litigation between the Successor Agency and DOF which arose out of the redevelopment dissolution process; and

**WHEREAS**, pursuant to the Settlement Agreement, on November 30, 2016 the Oversight Board to the Successor Agency adopted Resolution 2015-06 authorizing the Successor Agency to take all actions necessary to dissolve the Successor Agency no later than December 31, 2016; and

**WHEREAS**, the DOF, by letter dated December 31, 2015, approved Oversight Board Resolution No. 2015-06; and

**WHEREAS**, the Settlement Agreement requires the Successor Agency to dispose of all its remaining assets no later than October 23, 2016 by transferring its remaining funds, after retaining the amount of its reasonable and necessary administrative costs,

1 including attorney's fees, to the County Auditor-Controller for distribution to the local  
2 taxing entities; and

3 **WHEREAS**, the Successor Agency finds and determines that the final accounting  
4 of Successor Agency assets attached to the staff report accompanying this Resolution is  
5 true and correct; and

6 **WHEREAS**, on September 29, 2016, the Successor Agency fulfilled its obligations  
7 under Section 1(f)(4) of the Settlement Agreement by transferring the residual sum of  
8 \$163,522.17, as determined pursuant to the final accounting for the Successor Agency, to  
9 the Alameda County Auditor-Controller for distribution to the local taxing entities; and

10 **WHEREAS**, on October 3, 2016, the Successor Agency adopted Resolution No.  
11 SA 2016-1 approving the dissolution of the Successor Agency effective on December 31,  
12 2016; and

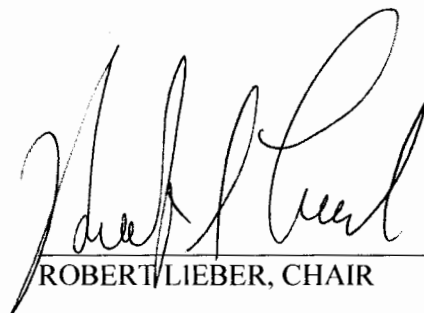
13 **WHEREAS**, on or before October 10, 2016, the Successor Agency submitted for  
14 approval this final Resolution of dissolution to the Oversight Board; and

15 **WHEREAS**, on November 2, 2016, the Oversight Board met to consider approval  
16 of this Resolution.

17 **NOW, THEREFORE, BE IT RESOLVED**, that the Oversight Board for the  
18 Successor Agency to the Albany Community Reinvestment Agency hereby approves the  
19 dissolution of the Successor Agency effective on December 31, 2016.

20 **BE IT FURTHER RESOLVED**, that the City Attorney and City Manager are  
21 hereby authorized to take all actions and execute further documents as necessary to  
22 implement this Resolution, including but not limited to providing notice of this final  
23 Resolution of dissolution to the Department of Finance and the Alameda County Auditor-  
24 Controller.

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ROBERT LIEBER, CHAIR

ALBANY, CALIFORNIA, NOVEMBER 2, 2016.

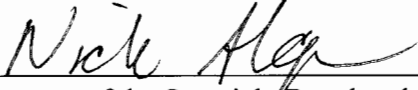
ADOPTED BY THE FOLLOWING VOTE:

AYES: 4                      BOARD MEMBERS: CRUMPLEY, PEEPLES, WILLIAMS, CHAIR LIEBER

NOES: 0                      BOARD MEMBERS:

ABSTAIN:                      BOARD MEMBERS:

ABSENT: 3                      BOARD MEMBERS: BROWN, LITTLE, MCQUAID

ATTEST:   
Secretary of the Oversight Board to the  
Albany Successor Agency